

# **LOUISIANA ECONOMIC DEVELOPMENT**

## **NEWS RELEASE**

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### **Lights, Cameras and Action: Louisiana Institute of Film Technology Relocates and Resumes Production**

**Baton Rouge, LA – September 2, 2005** – Louisiana Institute of Film Technology (LIFT) announced today it has opened an expansion office in Shreveport and plans one in Monroe. While these will be permanent facilities, the move in no way suggests an abandonment of LIFT's New Orleans operations. Additionally, LIFT announced that it paid its earnest money for 10 acres of land in downtown New Orleans the day before Hurricane Katrina and is continuing to close on that property, which will be the location of its New Orleans studio and a center for jobs and training in the "new" New Orleans.

"All existing LIFT productions which include feature and television films representing a total of \$65,000,000 in economic impact for Louisiana, have been salvaged through the tireless work of homeless LIFT employees, generosity of our California partners and cooperation from countless entities across North Louisiana," said Malcolm Petal, CEO of LIFT. "The fourth quarter will be another dramatic growth quarter at LIFT. We will direct these resources towards the following four needs: rescuing the people of New Orleans, cleaning the City of New Orleans, intelligently rebuilding New Orleans neighborhoods and engaging in enlightened public policy activism. We have 500 Louisianians on payroll. No check will be missed and any assistance they need will be provided."

"I've had the opportunity to speak with several producers this week regarding the future of their respective projects," said Alex Schott, director of the Governor's Office of Film and Television. "Overall the producers were positive about keeping their business in Louisiana and finding alternative locations. The producers also appreciate Secretary Olivier and Louisiana Economic Development's 'Open for Business' philosophy and can-do attitude during this challenging period in our state's history."

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*The mission of Louisiana Economic Development is to provide excellence in leadership, policy and programs to create a business climate enabling public-private linkages, which result in capital investment, a diversified economic base and quality job opportunities for all Louisiana citizens.*